

IRREVOCABLE LETTER OF CREDIT

(Date)

ACCOUNT PARTY

(certificate holder name)

(certificate holder address)

BENEFICIARY

Commissioner
State of Alabama
Department of Insurance
201 Monroe Street
Suite 1700
Montgomery, Alabama 36130

AMOUNT

(amount of letter of credit)

DATE OF EXPIRATION

This letter of credit shall not
expire without the express
written consent of the
Beneficiary.

Gentlemen and/or Mesdames:

We hereby issued this irrevocable letter of credit in your favor available by your draft(s) drawn on (bank name) at sight bearing the clause "Drawn under (bank name) letter of credit number (l/c number)" and accompanied by the following documents:

(1) The Beneficiary's signed statement stating the following: "I hereby certify that the funds are needed to complete (name of account party)'s performance of any or all preneed contracts for the sale of funeral merchandise or services and/or cemetery merchandise and/or services under preneed sales contracts entered after_____."

(2) The original Irrevocable Letter of Credit must accompany any draws. Partial draws are permitted.

We hereby agree with the Beneficiary that all drafts drawn in compliance with the terms of this Irrevocable Letter of Credit will be duly honored upon presentation and delivery of your drafts in the form specified above to our counters at (location where drafts are to be made).

Except as otherwise expressly stated, this Irrevocable Letter of Credit is subject to the Uniform Customs and Practices for Documentary Credit (1993 Revision), International Chamber of Commerce, Brochure No. 400, and any subsequent revisions thereto.

Very truly yours,

(Bank Name)

By: _____

Its: _____

(NOTE: THIS LETTER OF CREDIT MUST BE ISSUED ON ORIGINAL BANK STATIONERY BEARING THE BANK'S LETTERHEAD.)